

DATED 17 November 2022

Viva China Consumables Limited
非凡中國消費品有限公司

AND

LionRock Capital GP Limited
acting in its capacity as the general partner of
LionRock Capital Partners QiLe L.P.

AGREEMENT
relating to
sale and purchase of 490 shares in the issued share capital of
LionRock Capital Partners QiLe Limited

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THIS AGREEMENT is made the 17th day of November 2022

BETWEEN:-

- (1) **Viva China Consumables Limited** 非凡中國消費品有限公司 (formerly known as Viva China Entertainment Holdings Limited 非凡中國娛樂控股有限公司) ("**Viva**"), a limited company incorporated under the laws of British Virgin Islands with its registered office at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands; and
- (2) **LionRock Capital GP Limited** ("**General Partner**"), an exempted company incorporated under the laws of the Cayman Islands with limited liability, whose registered office is at the offices of Ogier Global (Cayman) Limited, 89 Nexus Way, Camana Bay, Grand Cayman KY1-9009, Cayman Islands, in its capacity as the general partner of **LionRock Capital Partners QiLe L.P.** ("**LionRock**"), a limited partnership formed under the laws of the British Virgin Islands without legal personality with its registered office at c/o Ogier Global (BVI) Limited, Ritter House, Wickhams Cay II, PO Box 3170, Road Town, Tortola, VG1110, British Virgin Islands.

WHEREAS:-

- (A) Viva is a wholly owned subsidiary of Viva China, a company incorporated in the Cayman Islands, the shares of which are listed on the GEM board of the Stock Exchange (Stock code: 8032).
- (B) LionRock is a limited partnership formed in the British Virgin Islands without legal personality that operates as a single investment closed ended investment fund. The General Partner is the sole general partner of LionRock and the single largest limited partner of LionRock is LionRock Capital Partners, L.P..
- (C) LionRock Capital Partners QiLe Limited (the "**Company**") is a BVI Business Company incorporated in the British Virgin Islands and authorised to issue a maximum of 50,000 shares with no par value each of a single class, of which 510 shares and 490 shares (the "**Sale Shares**") have been duly issued to Viva and LionRock respectively.
- (D) On the terms and subject to the conditions set out in this Agreement, LionRock intends to sell, and Viva intends to purchase the Sale Shares.

NOW IT IS HEREBY AGREED AS FOLLOWS:

1. DEFINITIONS

- 1.1 In this Agreement (including the Recitals and the Schedules), the words and expressions set out below shall have the meanings attributed to them below unless the context otherwise requires:

"**Affiliate**" means, in reference to a person, any other person:

- (a) Controlled by such first person;

- (b) capable of Controlling such first person;
- (c) with which such first person is under common Control with such other person,

provided that: (i) any person serving as the principal investment advisor to or principal manager of another person shall be deemed an Affiliate of such other person and vice versa; and (ii) any two persons managed or advised by the same principal investment advisor or principal manager or an Affiliate thereof shall be deemed to be Affiliates of each other;

“Agreement” means this agreement as amended or varied from time to time;

“Business Day” means a day on which banks in Hong Kong, the Cayman Islands and the British Virgin Islands are open for business, other than:-

- (a) a Saturday or a Sunday; or
- (b) a day on which a tropical cyclone warning signal no. 8 or above or a black rainstorm warning signal is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.;

“Companies Ordinance” means the Companies Ordinance (Cap. 622 of the Laws of Hong Kong);

“Completion” completion of the sale and purchase of the Sale Shares pursuant to Clause 5;

“Completion Date” has the meaning ascribed to it in Clause 5.1;

“Conditions” means the conditions precedent to the Completion set out in Clause 4;

“Consideration” means the consideration payable by Viva to LionRock for Viva’s purchase of the Sale Shares from LionRock, which is GBP 110,000,000;

“Control” means the ability directly or indirectly, whether through the ownership of voting securities, by contract or otherwise to direct or cause the direction of the management and policies of an entity and **“Controlled”** and **“Controlling”** shall be construed accordingly;

“Encumbrance” means

- (a) any mortgage, charge, pledge, lien, hypothecation, encumbrance or other security arrangement of any kind;
- (b) any option, equity, claim, adverse interest or other third party right of any kind;
- (c) any arrangement by which any right is subordinated to any right of such third party; or
- (d) any contractual right of set-off,

including any agreement or commitment to create or procure to create, or to permit or suffer to be created or subsisted any of the above;

“GBP” or “£”	means sterling, the lawful currency of the United Kingdom;
“GEM”	means the Growth Enterprise Market of the Stock Exchange;
“GEM Listing Rules”	means the Rules Governing the Listing of Securities on GEM, as amended from time to time;
“Governmental Authority”	means any supra national, national, state, municipal or local government (including any subdivision, court, administrative agency or commission or other authority thereof) or any quasi-governmental or private body exercising any regulatory, importing or other governmental or quasi-governmental authority);
“Group”	means the group of companies consisting of the Company and its Controlled Affiliates and the expression “member of the Group” shall be construed according;
“Hong Kong”	means the Hong Kong Special Administrative Region of the PRC;
“Knowledge” (including the expression “to the knowledge of”)	means: <ul style="list-style-type: none"> (a) with respect to LionRock, the actual knowledge of Daniel Kar Keung Tseung, and that he ought to have known after him making due and reasonable inquiry of reporting personnel; and (b) with respect to Viva, the actual knowledge of Cheung Chi, and that he ought to have known after him making due and reasonable inquiry of reporting personnel;
“LionRock Capital”	means: (a) LionRock or any successor or continuation fund thereof; (b) the principal investment adviser, principal

investment manager, managing member or general partner of the persons referred to in (a); (c) any successor to the persons referred to in (b); and/or (d) any person wholly owned and Controlled by the same persons as own and Control any of the persons referred to in (a), (b) or (c);

“LionRock Warranties”

means the warranties, representations and/or undertakings given or made by LionRock in Clause 6.1 and **Schedule 2A**;

“Long Stop Date”

means January 31, 2023 (or such later date as may be agreed by Viva and LionRock in writing);

“Material Adverse Effect”

means a material adverse event, change, or any development involving a prospective material adverse change, in or affecting the assets, liabilities, business, general affairs, management, prospects, shareholders' equity, profits, losses, results of operations, position, prospects or condition, financial or otherwise, or performance of the Company; provided, however, that **“Material Adverse Effect”** shall not include any event, development or change, either alone or in combination, relating to or arising out of: (a) general economic, regulatory or political conditions, global, international, national or regional political, economic, financial or social conditions, or conditions in the financial, credit, debt, currency, capital or securities markets (including changes in interest or currency exchange rates), in each case, in the People's Republic of China or anywhere else in the world; (b) (i) any acts of God (including weather, meteorological conditions or climate, pandemics, storms, earthquakes, floods, hurricanes, tornadoes, volcanic eruptions, natural disasters or other acts of nature), (ii) any actions required to comply with any quarantine, “shelter in place,” “stay at home,” workforce reduction, social distancing, sequester or any other applicable law, directive, guidelines or recommendations of any Governmental Authority in connection with or in response to COVID-19 or (iii) any effect, event, change, development or occurrence resulting from an outbreak, or any escalation, worsening or diminution of, terrorism, hostilities, sabotage, cyber attack, war, military actions, political instability or other regional, national or international calamity, crisis or emergency, or any governmental or other response to any of the foregoing; (c) any event, development or change in any of the industries or markets in which the Company operates, including cyclical fluctuations and trends; (d) any enactment of, change in, or change in interpretation of, applicable law or in the Company's accounting principles or other applicable accounting standards, or in each case, any change in the interpretation thereof or the adoption or addition of any new laws or rules, or the rescission, expiration or retirement of any current law

or rule; (e) the announcement, pendency or performance of the transactions contemplated hereby or otherwise required by the express terms of this Agreement, including the impact of any of the foregoing on any relationships, contractual or otherwise, with customers, suppliers, distributors, collaboration partners, employees or regulators; (f) any action taken, or failure to take any action, in each case, to the extent such action or failure to take action is required by the express terms of this Agreement or to which Viva or any of its Affiliates has given prior approval, consent or request; or (g) any effect, event, change, development, occurrence or circumstance resulting from any breach of this Agreement by Viva; provided, however, in the case of the foregoing clause (a) and clause (c) (but not the portion of clause (c) relating to cyclical fluctuations or trends), in the event that the Company is disproportionately affected by such event, development or change relative to other participants in the business and industries in which the Company operates, the extent (and only the extent) of such adverse effect, relative to such other participants, on the Company shall be taken into account in determining whether there has been a Material Adverse Effect;

“Parties”	means the named Parties to this Agreement and “Party” means any one of them;
“PRC”	means the People’s Republic of China, which for the purpose of this Agreement and unless context suggests otherwise, excludes Hong Kong, the Macau Special Administrative Region and Taiwan;
“Purchaser Warranties”	means the warranties, representations and/or undertakings given or made by Viva in Clause 6.6 and Schedule 2B ;
“Shares”	means shares of a single class in the Company, each with no par value
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited;
“Tax” or “Taxation”	means any form of taxation (including, but not limited to, deferred taxes), levy, duty, charge, contribution, withholding or impost of whatever nature (including, but not limited to, any related fine, penalty, surcharge or interest) imposed, collected or assessed by or payable to any local, municipal, regional, governmental, state, federal or other body in Hong Kong, PRC or elsewhere;
“Viva China”	means Viva China Holdings Limited (stock code: 8032), a company incorporated in the Cayman Islands, and the

shares of which are listed on the GEM board of the Stock Exchange; and

“%” means per cent.

1.2 In this Agreement, including the recitals and the Schedules, unless the context otherwise requires:-

- (a) any references, express or implied, to statutes or statutory provisions shall be construed as references to those statutes or provisions as respectively amended or re-enacted or as their application is modified by other provisions (whether before or after the date hereof) from time to time and shall include any statutes or provisions of which they are re-enactments (whether with or without modification) and any orders, regulations, instruments or other subordinate legislation under the relevant statute or statutory provision. References to sections of consolidating legislation shall, wherever necessary or appropriate in the context, be construed as including references to the sections of the previous legislation from which the consolidating legislation has been prepared;
- (b) references to “**Clauses**” and “**Schedules**” are references to clauses of, and schedules to, this Agreement;
- (c) references to this Agreement include this Agreement, the Schedules and all other documents executed in accordance with this Agreement and expressed to be supplemental to this Agreement;
- (d) the expressions the “**LionRock**” and “**Viva**” shall, where the context permits, include their respective successors and personal representatives;
- (e) the expression “**LionRock**” shall, unless the context otherwise permits, be deemed to mean the General Partner acting for and on behalf of LionRock;
- (f) the expressions “**include**” or “**including**” (or any similar term) are not to be construed as implying any limitation and general words introduced by the word “**other**” (or any similar term) shall not be given a restrictive meaning by reason of the fact that they are preceded or followed by words indicating a particular class of acts, matters or things;
- (g) the expressions “**herein**”, “**hereof**”, and “**hereunder**” (or any other similar term) refer to this Agreement as a whole and not to any particular Clause or other subdivision;
- (h) all representations, warranties, undertakings, indemnities, covenants, agreements and obligations given or entered into by more than one person are given or entered into jointly and severally;
- (i) headings are for convenience only and shall not limit, extend, vary or otherwise affect the construction of any provision of this Agreement;
- (j) unless the context requires otherwise, words and expressions importing the singular include the plural and vice versa;

- (k) words and expressions importing one gender include both genders and the neuter, and references to persons include natural persons, bodies corporate or unincorporated, sole proprietorships, partnerships, associations, enterprises, branches and all other forms of organisations and entities;
- (l) references to a Party include its personal representatives, successors, heirs, beneficiaries, sureties and permitted assigns;
- (m) where any word or expression is given a defined meaning, any other grammatical form of such word or expression (as the case may be) shall have a corresponding meaning;
- (n) references to writing include any method of producing or reproducing words in a legible and non-transitory form (including by way of e-mail);
- (o) unless the context requires otherwise, words and expressions defined in the Companies Ordinance shall bear the same respective meanings when used in this Agreement; and
- (p) in construing this Agreement general words shall not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words.

1.3 The Schedules are part of this Agreement and shall have effect accordingly.

2. SALE AND PURCHASE OF THE SALE SHARES

2.1 Subject to the terms and conditions of this Agreement, LionRock shall as legal and beneficial owner sell, and Viva shall acquire the Sale Shares at the Consideration, free from all Encumbrances on the Completion Date, and, subject to Clause 2.2, together with all rights and benefits attaching or accruing thereto including, without limitation, all dividends and distributions declared, made or paid, on or after the Completion Date.

2.2 In the event that C&J CLARK (NO 1) LIMITED (“**C&J**”) declares and pays (a) a dividend on its shares of an amount equal to at least GBP4,900,000 (the “**Minimum Clark Dividends**”) prior to or after the Completion; and (b) any other dividends or distributions in respect of the financial year 2022 and (if Completion takes place in 2023) the financial year 2023 of C&J (the “**Additional Clark Dividends**”), Viva shall pay or procure to pay LionRock (i) within 10 Business Days after the Company receives the Minimum Clark Dividends, an amount equal to the Minimum Clark Dividends; and (ii) within 10 Business Days after the Company receives any Additional Clark Dividends (if any), an amount equal to the Additional Clark Dividends in respect of the Sale Shares allocable to LionRock for LionRock’s period of ownership in respect of the relevant financial year of C&J for which the Additional Clark Dividends are declared.

2.3 Neither LionRock nor Viva shall be obliged to complete the sale or purchase any of the Sale Shares unless the sale or purchase of all the Sale Shares are completed simultaneously in accordance with this Agreement.

3. PAYMENT OF THE CONSIDERATION

The Consideration in the sum of GBP110,000,000 shall be paid by Viva by wire transfer to a bank account designated by LionRock on the Completion Date.

4. CONDITIONS PRECEDENT

4.1 Completion shall be conditional upon the satisfaction or waiver (where applicable) of all of the following Conditions:

- (a) the LionRock Warranties remaining true and accurate and not misleading in all material respects as given as at the date of this Agreement and true and accurate and not misleading in all material respects as at the Completion Date (or as of another date if any LionRock Warranties are explicitly made with respect to such other date) by reference to the facts and circumstances subsisting as at the date of this Agreement and the Completion Date respectively;
- (b) the Purchaser Warranties remaining true and accurate and not misleading in all respects as given as at the date of this Agreement and true and accurate and not misleading in all material respects as at the Completion Date (or as of another date if any Purchaser Warranties are explicitly made with respect to such other date) by reference to the facts and circumstances subsisting as at the date of this Agreement and the Completion Date respectively;
- (c) Viva China having satisfied all applicable requirements under the GEM Listing Rules, including but not limited to, the shareholders' approval requirements in respect of this Agreement and the transactions contemplated hereunder;
- (d) any necessary consents, confirmations, permits, approvals, licenses and authorisations from all third parties, banks, and relevant governmental, regulatory and other authorities, agencies and departments required for each Party to enter into or complete the transactions contemplated in this Agreement and to perform its obligations hereunder having been obtained.

4.2 Viva may, in its absolute discretion, waive the Condition set out in Clause 4.1(a) above. LionRock may, in its absolute discretion, waive the Condition set out in Clause 4.1(b) above. The Conditions set out in Clause 4.1(d) can only be waived with the written consent of Viva and LionRock. The Condition set out in Clause 4.1(c) cannot be waived.

4.3 LionRock shall use its commercially reasonable endeavours to procure the fulfilment of the Conditions applicable to it set out in Clause 4.1 on or before the Long Stop Date. LionRock hereby undertakes that they shall use its commercially reasonable endeavours to supply or procure the supply of such information relating to it as may be reasonably necessary to be included in the documents to be despatched or the announcements to be issued by Viva China pursuant to the GEM Listing Rules in relation to this Agreement and the transaction contemplated under this Agreement.

4.4 Viva shall use all commercially reasonable endeavours to procure the fulfilment of the Conditions applicable to it set out in Clause 4.1 on or before the Long Stop Date.

4.5 If any of the Conditions set out in Clause 4.1 is not fulfilled (or, where applicable, waived in accordance with Clause 4.2) on or before the Long Stop Date, none of Viva or LionRock shall be obliged to proceed to Completion.

5. COMPLETION

5.1 Subject to all the Conditions set out in Clauses 4.1 having been satisfied (or, where applicable, waived in accordance with Clause 4.2), the Completion shall take place at 11:00 a.m. on a date as soon as reasonably practicable and no later than the fifth (5th) Business Day after the day on which the last of the Conditions set out in Clause 4.1 is satisfied (or otherwise waived in accordance with Clause 4.2, where applicable), or on such other date as may be agreed by Viva and LionRock in writing (such date, the “**Completion Date**”) via the electronic exchange of documents and signature pages (or at such other place as may be agreed by Viva and LionRock in writing).

5.2 At Completion, all (but not part only, except where and to the extent as agreed among Viva and LionRock) of the following business shall be transacted:

(a) Viva shall deliver or procure to deliver to LionRock:

- (i) instrument(s) of transfer in respect of the Sale Shares duly executed by Viva;
- (ii) a certified copy of the board of directors’ resolutions of Viva approving the execution and performance of this Agreement and the purchase of the Sale Shares from LionRock; and
- (iii) evidence confirming that the Consideration having been paid.

(b) LionRock shall deliver or procure to deliver to Viva:

- (i) instrument(s) of transfer in respect of the Sale Shares duly executed by LionRock;
- (ii) a certificate confirming that none of the LionRock Warranties is misleading, inaccurate or untrue in any material respects on the Completion Date; and
- (iii) a certified copy of the board of directors’ resolutions of the General Partner, as general partner of LionRock, approving the execution and performance of this Agreement.

5.3 Without prejudice to any other remedies available to Viva, if any of the obligations of the LionRock under Clauses 5.2(b) is not complied with in any respect on Completion, Viva may:

- (a) defer Completion to a date not more than ten (10) calendar days after the Completion Date (and so that the provisions of this Clause 5 shall apply to Completion as so deferred);
- (b) proceed to Completion so far as practicable (without prejudice to Viva’s rights hereunder); or

(c) terminate this Agreement (in which case this Agreement shall be terminated and the provisions of Clause 8 shall apply).

5.4 Without prejudice to any other remedies available to LionRock, if any of the obligations of Viva under Clause 5.2(a) is not complied with in any respect by Viva on Completion, LionRock may:

(a) defer Completion to a date not more than ten (10) calendar days after the Completion Date (and so that the provisions of this Clause 5 shall apply to Completion as so deferred);

(b) proceed to Completion so far as practicable (without prejudice to the LionRock's rights hereunder); or

(c) terminate this Agreement (in which case this Agreement shall be terminated and the provisions of Clause 8 shall apply).

6. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

6.1 LionRock represents, warrants and undertakes to Viva that (i) as at the date of this Agreement, each of the LionRock Warranties shall be true, accurate and not misleading in all material respects and (ii) as at the Completion Date, each of the LionRock Warranties shall be true, accurate and not misleading in all material respects.

6.2 LionRock acknowledges that Viva has entered into this Agreement in reliance on the LionRock Warranties notwithstanding any information regarding LionRock, which may otherwise have or will come into the possession or control of Viva. The rights and remedies conferred on Viva under this Agreement are cumulative and, save as otherwise provided in this Agreement, are the exclusive remedies available to Viva for any breach of this Agreement.

6.3 Each of the LionRock Warranties is separate and independent, and Viva will have a separate claim for every breach of the LionRock Warranties.

6.4 LionRock shall as soon as practicable disclose to Viva in writing, within three (3) Business Days after becoming aware of any matter, event or circumstance which may arise or become known to LionRock after the date of this Agreement, which has caused, causes or is reasonably likely to cause:

(a) any material adverse effect on the ability of LionRock to perform or observe any of its respective obligations, undertakings or covenants under this Agreement; or

(b) a breach of Clause 6.1.

6.5 Viva's right to make a claim for any breach of any LionRock Warranties, and Viva's remedies for such a claim, will be limited by the fact that Viva may before the date of this Agreement have had knowledge of the matter giving rise to the claim.

6.6 Viva represents and warrants to LionRock that (a) as at the date of this Agreement, each of the Purchaser Warranties shall be true, accurate and not misleading and (b) as at the Completion Date, each of the Purchaser Warranties shall be true, accurate and not

misleading in all material respects, provided that each of the Purchaser Warranties that are qualified by “materiality” or “Material Adverse Effect” or any similar qualifier shall be true, accurate and not misleading in all respects.

- 6.7 Viva acknowledges that LionRock has entered into this Agreement in reliance upon the Purchaser Warranties. The rights and remedies conferred on LionRock under this Agreement are cumulative and, save as otherwise provided in this Agreement, are the exclusive remedies available to LionRock for any breach of this Agreement.
- 6.8 Each of the Purchaser Warranties is separate and independent and without prejudice to any other Purchaser Warranties, and LionRock will have a separate claim for every breach of the Purchaser Warranties.
- 6.9 Viva shall as soon as practicable disclose to LionRock in writing, within three (3) Business Days after becoming aware of any matter, event or circumstance which may arise or become known to Viva after the date of this Agreement and before the Completion Date, which has caused, causes or is likely to cause:
- (a) any material adverse effect on the ability of Viva to perform or observe any of obligations, undertakings or covenants under this Agreement; or
 - (b) a breach of Clause 6.6.
- 6.10 All of the representations and warranties of the Parties set forth in this Agreement (including the LionRock Warranties and the Purchaser Warranties) shall terminate and expire, and shall cease to be of any force or effect, on the date that is the thirty-six (36)-month after the Completion Date.
- 6.11 Viva hereby undertakes that (a) to the extent permitted by law, it shall as soon as practicable cause C&J and the Company to declare and distribute the Minimum Clark Dividends, provided that such declarations are in compliance with the relevant laws and regulations applicable to C&J and the Company, and (b) it shall refrain from taking any action, directly or indirectly, to prejudice the ability of C&J or the Company from declaring and distributing the Minimum Clark Dividends, including to (i) amend or remove the Company’s right to dividends under the shareholders’ agreement dated February 19, 2021 (as amended from time to time) relating to C&J and the articles of association of C&J), or (ii) veto the decisions of C&J and the Company to declare any dividends or distribution.

7. LIMITED RECOURSE IN RESPECT OF A CLAIM MADE AGAINST LIONROCK

- 7.1 Notwithstanding any other provision of this agreement to the contrary, each of the following applies:
- (a) at all times and for all purposes, the aggregate of all liabilities of the General Partner under this agreement extend only to the assets of LionRock; and
 - (b) in no circumstance will any liability attach to or be enforced or enforceable against the assets of the General Partner (held in its capacity as general partner of any other partnership or in its personal capacity or in any other capacity whatsoever) other than the assets that comprise LionRock. Any liability of the General Partner to Viva in respect of any claim, action, demand or right of whatsoever kind that in

any way arises out of, or in connection with, this agreement will be limited to the value of the assets of LionRock such that any liability in excess of the value of those assets will, to the extent of the excess, be extinguished.

- 7.2 All representations, warranties, undertakings, obligations and covenants in this agreement are made, given, owed or agreed by or in relation to LionRock and in the General Partner's capacity as general partner of LionRock only. For the avoidance of doubt, they are not to be construed to be made, given, owed or agreed by or relation to the General Partner in its capacity as general partner of any other partnership or in its personal capacity or in any other capacity whatsoever.

8. TERMINATION

- 8.1 Termination of Agreement. This Agreement may be terminated at any time prior to the Completion (a) by mutual written consent of the Parties, or (b) by any of LionRock or Viva if any of the Conditions set out in Clause 4.1 is not satisfied (or, where applicable, waived in accordance with Clause 4.2) on or before the Long Stop Date, or (c) by Viva in accordance with Clause 5.3(c) or by LionRock in accordance with 5.4(c) (as the case may be).

- 8.2 Effect of Termination. If this Agreement is terminated pursuant to the provision of Clause 8.1, this Agreement will be of no further force or effect, provided that (a) Clauses 7 to 13 and 15 shall remain in full force and effect, and (b) none of LionRock and Viva shall have any claim against one another, provided however that no Party shall be relieved of any liability for a breach of this Agreement or for any misrepresentation hereunder that occurs prior to the termination (subject to Clause 6.10), nor shall such termination be deemed to constitute a waiver of any available remedy (including specific performance if available) for any such breach or misrepresentation.

9. CONFIDENTIALITY

- 9.1 The terms and conditions of this Agreement, the identity of any of the parties hereto and thereto, and other information of a non-public nature received from any other Party or prepared by such Party exclusively in connection herewith or therewith (collectively, the "**Confidential Information**"), shall be considered confidential information and, without the prior written approval of the Party providing or preparing such information, shall not be disclosed by any Party (a) through any press release or public announcement, or (b) otherwise to any other person, in each case except that each Party may disclose any of the Confidential Information (i) to its Affiliates and its and its Affiliates' current or *bona fide* prospective investors, prospective permitted transferees, members, shareholders, beneficial owners, partners, directors, officers, employees, financial, legal and accounting advisers, lenders, consultants, agents and other representatives (collectively, such Party's "**Representatives**"), in each case only where such persons have a need to know and are under appropriate non-disclosure obligations no less stringent than those under this Clause 9; and (ii) if such Party is required by laws, regulations, rules or orders or requested or required by any Governmental Authority (including pursuant to securities laws or the rules (including the GEM Listing Rules) or requests from a securities exchange on which such Party is listed) to disclose the existence or content of any of the Confidential Information, provided that such Party shall promptly provide the other Parties with written notice of that fact so that such other Parties may seek a protective order, confidential treatment or other appropriate remedy and in any event shall furnish only that portion of

the information that is legally required and shall exercise reasonable efforts to obtain reliable assurance that confidential treatment will be accorded such information (provided that the foregoing obligations shall not compel any Party to take any legal action or remedy).

- 9.2 Notwithstanding the foregoing, “**Confidential Information**” shall not include any information which (i) is known or becomes known to the public in general (other than as a result of a breach of this Clause 9 by the receiving Party or any of its Representatives), (ii) is or has been independently developed or conceived by the receiving Party or any of its Representatives without use of any Confidential Information, or (iii) is or has been made known or disclosed to the receiving Party or any of its Representatives by a third party without a breach of any obligation of confidentiality owed by such third party to the owner of any Confidential Information.

10. NOTICES

- 10.1 Any notice, demand or other communication to be given by a Party to any other Party under this Agreement shall be in writing, and shall be deemed duly served if:-

- (a) delivered personally;
- (b) sent by prepaid registered post; or
- (c) sent by e-mail transmission,

to the address or e-mail address (as the case may be) of such other Party previously notified in writing to the Party serving the same (and, in the case of any subsequent change of the address or e-mail address, such notification shall be given in accordance with the provisions of this Agreement and shall state in clear terms the intention to change the address or e-mail address, as the case may be).

- 10.2 A notice, demand or other communication shall be deemed served:-

- (a) if delivered personally, at the time of delivery;
- (b) if sent by post, at the expiration of two Business Days (for local addresses in Hong Kong) or five Business Days (for any other overseas address) after the envelope containing the same has been delivered into the custody of the postal authorities; and
- (c) if sent by e-mail transmission, upon completion of such transmission.

- 10.3 In proving the service of any notice, demand or other communication, it shall be sufficient to prove that:-

- (a) in the case of personal delivery, the same has been delivered or left at the address, or the postal box of such address, of the Party to be served on;
- (b) in the case of a mail, the envelope containing the same has been properly addressed, delivered into the custody of the postal authorities and duly stamped; and

(c) in the case of an e-mail transmission, the same has been duly transmitted to the e-mail address of the Party to be served on.

10.4 For the purposes of this Clause 10, the initial address and e-mail address of each Party are:

To Viva:

Address : 2/F., PopOffice, 9 Tong Yin Street, Tseung Kwan O, Kowloon, Hong Kong
Attention : Dawn Chan
E-mail : dawn.chan@vivachina.hk

To LionRock:

Address : c/o LionRock Capital, 2/F., PopOffice, 9 Tong Yin Street, Tseung Kwan O, Kowloon, Hong Kong
Attention : Daniel Kar Keung Tseung
E-mail : daniel@lionrockcapitalhk.com

With a copy (which shall necessarily include a copy by email to each of the following and alone shall not constitute notice) to:

Attention : Douglas Freeman, Goodwin Procter (Hong Kong) LLP;
Carl Bradshaw, Goodwin Procter (UK) LLP
E-mail : DFreeman@goodwinlaw.com;
CBradshaw@goodwinlaw.com

11. COST AND EXPENSES

Each Party shall bear all its own legal and professional fees, costs and expenses of and incidental to the negotiation, preparation, execution and completion of this Agreement.

12. GENERAL PROVISIONS RELATING TO THIS AGREEMENT

12.1 As regards any date or period time shall be of the essence of this Agreement.

12.2 Each Party undertakes to the others to execute or procure to be executed all such documents and to do or procure to be done all such other acts and things as may be reasonable and necessary to give all Parties the full benefit of this Agreement.

12.3 The exercise of or failure to exercise any right or remedy in respect of any breach of this Agreement shall not, save as provided herein, constitute a waiver by such party of any other right or remedy it may have in respect of that breach.

12.4 Any right or remedy conferred by this Agreement on any Party for breach of this Agreement shall be in addition and without prejudice to all other rights and remedies available to it in respect of that breach.

12.5 No variation of this Agreement shall be effective unless made in writing and signed by all of the Parties.

- 12.6 This Agreement supersedes all and any previous agreements (whether written or verbal), arrangements or understanding among the parties relating to the matters referred to in this Agreement and all such previous agreements, arrangements or understanding (if any) shall cease and determine with effect from the date hereof.
- 12.7 If at any time any provision of this Agreement is or becomes illegal, void or unenforceable in any respect, the remaining provisions hereof shall in no way be affected or impaired thereby.
- 12.8 This Agreement may be executed by the Parties hereto in any number of counterparts and on separate counterparts, each of which when so executed shall be deemed an original but all of which shall constitute one and the same instrument and is binding on all Parties.
- 12.9 This Agreement shall be binding on and enure for the benefit of the successors of each of the Parties and shall not be assignable without the written consent of the other Parties.
- 12.10 No one, other than the Parties shall have any right to enforce any of its terms, whether under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) or otherwise.
- 12.11 All Shares held or acquired by a person's Affiliates shall be aggregated together for the purpose of determining the availability of any rights of such person under this Agreement.

13. RESTRICTION ON THE USE OF NAMES

Other than used in the name of the Company, without the prior written consent of LionRock or any of its Affiliates, and whether or not LionRock or any of its Affiliates is then a shareholder of the Company, save as required by laws, regulations, rules or orders or by any Governmental Authority (including pursuant to securities laws or the rules (including the GEM Listing Rules) or requirements from a securities exchange on which such Party or any of its Affiliates is listed), neither Viva nor any of its Affiliates or shareholders shall use, publish or reproduce the name of LionRock Capital, its Affiliates and/or controlling persons, including without limitation the name "LionRock", "LionRock Capital", "莱恩", "莱恩资本", or any similar names, trademarks or logos in any discussions, documents and materials, including their marketing, advertising or promotion materials or otherwise for any marketing, advertising or promotional purposes.

14. FURTHER ASSURANCE

Each Party agrees that at any time and from time to time upon the request of the other Party it will promptly and duly execute and deliver any and all such further instruments and documents as the other Party may deem necessary or desirable for the purpose of obtaining the full benefit of this Agreement and of the rights and power herein granted.

15. GOVERNING LAW AND JURISDICTION

- 15.1 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong, without regard to principles of conflict of laws thereunder.

- 15.2 Each Party hereby submits to the non-exclusive jurisdiction of the courts of Hong Kong as regards any claim or matter arising under this Agreement.
- 15.3 Viva hereby irrevocably appoints Viva China Consumables Investment Holdings Limited of 2/F, PopOffice, 9 Tong Yin Street, Tseung Kwan O, New Territories, Hong Kong as its agent to receive and acknowledge on its behalf service of any writ, summons, order, judgment or other notice of legal process in Hong Kong. If for any reason the agent named above (or its successor) no longer serves as agent of Viva for this purpose, Viva shall promptly appoint a successor agent satisfactory to LionRock, notify LionRock thereof and deliver to LionRock a copy of the new process agent's acceptance of appointment, provided that until LionRock receive such notification, it shall be entitled to treat the agent named above (or its said successor) as the agent of Viva for the purposes of this Clause 15.3. Viva agrees that any such legal process shall be sufficiently served on it if delivered to such agent for service at its address for the time being in Hong Kong whether or not such agent gives notice thereof to Viva.
- 15.4 LionRock hereby irrevocably appoints Ms. Clara Chak of 2/F, PopOffice, 9 Tong Yin Street, Tseung Kwan O, New Territories, Hong Kong as its agent to receive and acknowledge on its behalf service of any writ, summons, order, judgment or other notice of legal process in Hong Kong. If for any reason the agent named above (or its successor) no longer serves as agent of LionRock for this purpose, LionRock shall promptly appoint a successor agent satisfactory to Viva, notify Viva thereof and deliver to Viva a copy of the new process agent's acceptance of appointment, provided that until Viva receives such notification, it shall be entitled to treat the agent named above (or its said successor) as the agent of LionRock for the purposes of this Clause 15.4. LionRock agrees that any such legal process shall be sufficiently served on it if delivered to such agent for service at its address for the time being in Hong Kong whether or not such agent gives notice thereof to LionRock.

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SCHEDULE 1

PARTICULARS OF THE COMPANY

1.	Company Name	LionRock Capital Partners QiLe Limited		
2.	Date of incorporation	14 September 2020		
3.	Place of incorporation	British Virgin Islands		
4.	BVI company number	2043707		
5.	Registered office	c/o Ogier Global (BVI) Limited, Ritter House, Wickhams Cay II, PO Box 3179, Road Tow, Tortola VG1110, British Virgin Islands		
6.	Number of shares authorised to issue, par value and classes	A maximum of 50,000 shares of no par value each of a single class		
7.	Issued shares	1,000 shares, fully paid		
8.	Shareholders	<i>Shareholder</i>	<i>Number of shares held</i>	<i>Approximate percentage of shareholding in the Company</i>
		LionRock Capital Partners QiLe L.P.	490	49%
		Viva China Consumables Limited 非凡中國消費品有限公司	510	51%
9.	Directors	Ning Li Chi Cheung Daniel Kar Keung Tseung		
10.	Secretary	N/a		
11.	Auditors	N/a		
12.	Accounting reference date	31 December		

SCHEDULE 2A

LIONROCK WARRANTIES

- 1 LionRock is the sole legal and beneficial owner of the Sale Shares, and have the full right and power to sell and transfer the full legal and beneficial ownership of the Sale Shares to Viva free from any Encumbrance.
- 2 There is no Encumbrance on, over or affecting the Sale Shares and there is no claim to, or contract to grant, any Encumbrance on, over or affecting the Sale Shares.
- 3 All rights now attached to the Sale Shares and all dividends, payments and distributions declared, paid or made in respect thereof are valid, effective, enforceable, and subsisting.
- 4 The Sale Shares may be sold, assigned and transferred by LionRock as provided for under this Agreement without the consent or approval of any third party.
- 5 The Sale Shares have been validly allotted and issued and are fully paid or credited as fully paid.
- 6 LionRock is duly formed and validly existing under the law of its jurisdiction of formation; and the General Partner is duly incorporated and registered, validly existing and in good standing under the law of its jurisdiction of incorporation.
- 7 LionRock has all necessary authority, right and power, and has taken all actions necessary, to enter into and perform this Agreement and to carry out its obligations pursuant to this Agreement.
- 8 The execution and delivery of this Agreement and all other ancillary documents on behalf of LionRock has been validly authorised and the obligations expressed as being assumed by LionRock under each such agreement constitutes its valid, legal and binding obligations enforceable against it in accordance with their terms (subject to the simultaneous execution and delivery of this Agreement by Viva).
- 9 LionRock is not in violation of any laws which may adversely and materially affect its authority, right or power to execute, deliver and to exercise its rights and perform its obligations under this Agreement and its ancillary documents to which it is a party.
- 10 To the knowledge of LionRock, there are no grounds on which any person would be entitled to have LionRock wound-up or placed in administration, and no person has threatened to present such a petition or convened or threatened to convene a meeting of LionRock to consider a resolution to wind up LionRock or has taken any step in relation to LionRock under the law relating to insolvency or the relief of debtors.
- 11 LionRock is not insolvent, in receivership, liquidation or analogous process, has not taken steps to enter into liquidation and, to the knowledge of LionRock, no petition has been presented for its winding-up which remains subsisting.

- 12 No distress, execution or other process has been levied on any material asset owned or used by LionRock, nor, to the knowledge of LionRock, has any person threatened any such distress, execution or other process.
- 13 LionRock has not received any written order, judgment or direction by any Governmental Authority which will, or is likely to, prevent the Completion. To the knowledge of LionRock, LionRock is not subject to any investigation or other proceedings by any Governmental Authority which will, or are reasonably likely to, prevent the Completion.
- 14 At Completion, LionRock will have obtained all corporate authorisations and all governmental, statutory, regulatory or other consents, licences and authorisations required to empower it to enter into and perform its obligations under this Agreement and the transactions contemplated under this Agreement. Entry in to and performance by LionRock of this Agreement and the transactions contemplated under this Agreement will not (i) breach any provision of its limited partnership agreement, as may be amended or restated from time to time or equivalent constitutional documents or (ii) result in a breach of any laws or regulations in its jurisdiction of formation or of any order, decree or judgment of any court or any Governmental Authority or (iii) result in a breach of, or constitute a default under, any agreement or instrument to which it is bound, in each case where such breach or default would adversely affect its ability to enter into or perform its obligations under this Agreement and the transactions contemplated under this Agreement.

SCHEDULE 2B

PURCHASER WARRANTIES

- 1 Viva is validly incorporated, in existence and duly registered under the laws of its jurisdiction of incorporation and has power to conduct its business.
- 2 Subject to fulfilment of the Conditions, Viva has all necessary authority, right and power, and has taken all action necessary, to enter into and perform this Agreement and to carry out its obligations pursuant to this Agreement.
- 3 The execution and delivery of this Agreement and all other ancillary documents on behalf of Viva has been validly authorised and the obligations expressed as being assumed by Viva under each such agreement constitutes its valid, legal and binding obligations enforceable against it in accordance with their terms (subject to the simultaneous execution and delivery of this Agreement by LionRock).
- 4 Viva is not in violation of any laws which may adversely and materially affect its authority, right or power to execute, deliver and to exercise its rights and perform its obligations under this Agreement and its ancillary documents to which it is a party.
- 5 To the knowledge of Viva, there are no grounds on which any person would be entitled to have Viva wound-up or placed in administration, and no person has threatened to present such a petition or convened or threatened to convene a meeting of Viva to consider a resolution to wind up Viva or has taken any step in relation to Viva under the law relating to insolvency or the relief of debtors.
- 6 Viva is not insolvent, in receivership, liquidation or analogous process, has not taken steps to enter into liquidation and, to the knowledge of Viva, no petition has been presented for its winding-up which remains subsisting.
- 7 No distress, execution or other process has been levied on any material asset owned or used by Viva, nor has any person threatened any such distress, execution or other process.
- 8 Viva has not received any written order, judgment or direction by any Governmental Authority which will, or is likely to, prevent the Completion. To the knowledge of Viva, Viva is not subject to any investigation or other proceedings by any Governmental Authority which will, or are likely to, prevent the Completion.
- 9 At Completion, Viva will have obtained all corporate authorisations and all governmental, statutory, regulatory or other consents, licences and authorisations required to empower it to enter into and perform its obligations under this Agreement and the transactions contemplated under this Agreement. Entry in to and performance by Viva of this Agreement and the transactions contemplated under this Agreement will not (i) breach any provision of its memorandum and articles of association, by-laws or equivalent constitutional documents or (ii) result in a breach of any laws or regulations in its jurisdiction of incorporation or of any order, decree or judgment of any court or any Governmental Authority or (iii) result in a breach of, or constitute a default under, any agreement or instrument to which it is bound, in each case where such breach or default

would adversely affect its ability to enter into or perform its obligations under this Agreement and the transactions contemplated under this Agreement.

AS WITNESS this Agreement was duly executed by or on behalf of the parties the day and year first above written.

SIGNED by Cheung Chi)
for and on behalf of)
Viva China Consumables Limited)
非凡中國消費品有限公司)
in the presence of: )

For and on behalf of
Viva China Consumables Limited
非凡中國消費品有限公司

.....
Authorised Signature(s)

Name : Chan Tsz Ping
Address : 2/F, PopOffice, 9 Tong Yin Street, Tseung Kwan O, HK
Occupation : Company Secretary

[Signature Page to Share Purchase Agreement]

SIGNED by Daniel Kar Keung Tseung)
for and on behalf of)
LionRock Capital GP Limited)
in its capacity as the general partner of)
LionRock Capital Partners QiLe L.P.)
in the presence of:)



Name : RIKKI Ju
Address : 38 Edinburgh tower, The Landmark, Central.
Occupation : Receptionist.

[Signature Page to Share Purchase Agreement]